THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) and (c) As announced by the Finance Minister in his Budget speech for the year 2001-2002, disinvestment/strategic sales in 27 companies is expected to be completed during 2001-2002. These companies are: Air India, CMC Ltd, Hindustan Copper Ltd., (Phase I), Hindustan Insecticides Ltd., Hindustan Organic Chemicals Ltd., Hindustan Zinc Ltd., Indian Airlines, IBP Ltd., Indian Petrochemicals Corpn. Ltd. Indian Tourism Development Corpn. Ltd., Madras Fertilizers Ltd., Minerals and Metals Trading Corporation Ltd., National Fertilizers Ltd., Paradcep Phosphates Ltd., Sponge Iron India Ltd., State Trading Corpn. Ltd., Bharat Pumps, and Compressors Ltd., Hindustan Cables Ltd., Instrumentation Ltd., ITDC Joint Ventures, Jessop and Co. Ltd., NEPA Ltd., Scooters India Ltd., Tungabhadra Steel Products Ltd., Videsh Sanchar Nigatn Ltd., Praga Tools Ltd., & Bharat Brakes and Valves Ltd. In addition, disinvestment / rights issue / strategic sales have also been initiated in HTL, NIDC, Maruti Udyog Ltd., Bharat Heavy Plates & Vessels and Hindustan Salts. While Advisors have been appointed in all but four cases, steps /other follow up actions in terms of the established and transparent procedure have been taken in all these cases, which are in different stages of consideration.

Disinvestment in Tourism Industry especially in North-Eastern States

3945. SHRI W. ANGOU SINGH: Will the Minister of DISINVESTMENT be pleased to state:

(a) how far the disinvestment can be extended to PSUs relating to tourism industry in the country especially in the North-Eastern States;

(b) whether the disinvestment can be extended to the private sector also; and

(c) if so, the details thereof?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Disinvestment is being considered and carried out in various Central Public Sector Undertakings (CPSUs), on an ongoing basis, in accordance with the

declared policy of the Government. According to the policy, in generality of the cases, Government will bring down its equity to 26% or below in all non-strategic CPSUs. The policy is neither industry specific nor region specific.

(b) and (c) Government aims at reducing its share in equity in non-Government companies as well.

Disinvestment of HCL

3946. DR. Y. LAKSHMI PRASAD:
SHRI YADLAPATI VENKAT RAO:
SHRI SOLIPETA RAMACHANDRA REDDY:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have decided to disinvest Hindustan Copper Ltd. (HCL);

(b) whether leading trade unions have expressed their opposition to disinvestment of HCL: and

(c) the percentage of total Government stake to be disinvested and the price at which it is to be sold with name of the party to whom it is to be sold?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) It has been decided to restructure Hindustan Copper Ltd. (HCL) in two phases. In the first phase, the Khetri unit and the Taloja Plant of HCL are to be hived off into a new company with 51% equity of the strategic partner. This exercise would not result in any reduction of Government equity in Hindustan Copper Ltd.

(b) Some unions of workers have expressed their opposition to disinvestment.

(c) As indicated in reply to part (a), the Government shareholding in HCL is not to be disinvested in the first phase. The amount that the selected bidder will pay and the name of likely party cannot be predicted at this stage. It would be determined by competitive bidding.